

FISCAL NOTE

HB 2909 - SB 3129

February 12, 1998

SUMMARY OF BILL: Provides that the value limit on property for purposes of the Property Tax Relief Program for the elderly and disabled would increase from the current limit of \$15,000 to \$17,000.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$1,215,600

Assumes administrative expense increase of \$10,000.

Increased relief paid is estimated to be \$1,205,600, which assumes that the number of claims will remain the same, but that the level of the payment will go up since the effect of the bill is to provide relief on the first \$17,000 of the value of the property in question. The average payment per claim would increase to \$109.93 from the current average of \$97.00.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director